

Message Text

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ACTION SNM-02

INFO OCT-01 AF-06 ISO-00 EB-07 XMB-02 AID-05 TRSE-00

DEAE-00 SSO-00 OMB-01 AGR-05 CIAE-00 INR-07 NSAE-00

SP-02 INRE-00 AS-01 COME-00 CIEP-01 FRB-03 OPIC-03

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FM AMEMBASSY KINSHASA

TO SECSTATE WASHDC IMMEDIATE 4263

LIMITED OFFICIAL USE KINSHASA 7831

E.O. 11652: N/A

TAGS: EGEN, ECON, EFIN, CG

SUBJECT: INABILITY OF GOZ TO MAKE PAYMENTS

REF: STATE 203205

1. I SAW BISENGIMANA MORNING OF AUGUST 27 AND MADE POINTS REFTEL. BISENGIMANA CALLED THE PRESIDENT AND THEN SAMBWA. AFTER HE HAD FINISHED THESE CONVERSATIONS IN LINGLA, HE INFORMED ME THAT SAMBWA WOULD MAKE PAYMENTS DUE USG (I HAD ALSO REMINDED HIM OF PAYMENTS DUE UNDER PAST PL-480 AND CCC) JUST AS SOON AS POSSIBLE. HE SAID SEPTEMBER 1 WOULD SEE THIRD TRANCHE OF ABU DHABI LOAN (\$20 MILLION) AND THAT USG PAYMENTS WOULD BE TOP PRIORITY.

2. AS FOR OTHER PAST-DUE PAYMENTS AND SAMBWA'S REFUSAL, "ON ORDERS FROM TOP", NOT TO INFORM ZAIRE'S CREDITORS THAT PAYMENTS WOULD NOT BE FORTHCOMING--BISENGIMANA SAID SAMBWA HAD MISUNDERSTOOD. MOBUTU DID NOT WANT A FORMAL CONCLAVE OF CREDITORS DECLARING A MORATORIUM BUT THERE IS NO PROBLEM IN CONTACTING CREDITORS TO EXPLAIN DIFFICULTIES AND TO SHOW HOW AND WHEN ZAIRE INTENDS TO PAY. HE SAID THIS WOULD BE DONE.

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3. MAYBE THE GOZ WILL ORGANIZE ITSELF IN TIME TO ENTER
INTO A DIALOGUE WITH THE BANKS--AND MAYBE IT WON'T. I GUESS THE
LATTER. AND THAT'S WHY I CONTINUE TO BELIEVE
THAT FRIEDMAN SHOULD COME OUT HERE, GET A READING ON
THE PROBLEM AND THEN--AS FNCB HAS OFFERED--ACT AS THE
GOZ'S SPOKESMAN TO THE OTHER BANKS. NO ONE CAN PROMIS
THAT TALKING TO THE BANKS WILL MAKE THEM MORE PATIENT, BUT
ONE CAN CONCLUDE THAT NON-PAYMENT COMBINED WITH UTTER
SILENCE OR MURKY SIGNALS COULD LEAD TO DISASTER.
WALKER

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Message Attributes

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